

# SECURITIES AND EXCHANGE COMMISSION

## FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2004-05-18** | Period of Report: **2004-04-30**  
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### ISSUER

#### **ULTIMATE ELECTRONICS INC**

CIK: **911626** | IRS No.: **840585211** | State of Incorporation: **DE** | Fiscal Year End: **0131**  
SIC: **5731** Radio, tv & consumer electronics stores

Mailing Address  
321 WEST 84TH AVE  
SUITE A  
THORNTON CO 80260

Business Address  
321 WEST 84TH AVE  
SUITE A  
THORNTON CO 80260  
303-412-2500

### REPORTING OWNER

#### **BOBRICK NEAL A**

CIK: **1106936**  
Type: **4** | Act: **34** | File No.: **000-22532** | Film No.: **04817107**

Mailing Address  
C/O ULTIMATE ELECTRONICS  
INC  
321 A W 84TH AVENUE  
THORNTON CO 80260

Business Address  
C/O ULTIMATE ELECTRONICS  
INC  
321 A W 84TH AVENUE  
THORNTON CO 80260  
3034122500

# FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

### OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person <b>BOBRICK NEAL A</b>			2. Issuer Name and Ticker or Trading Symbol <b>ULTIMATE ELECTRONICS INC</b> [ULTE]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director <input checked="" type="checkbox"/> Officer (give title below) <b>Senior VP-Sales</b> ____ 10% Owner ____ Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>04/30/2004</b>			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person ____ Form Filed by More than One Reporting Person		
C/O ULTIMATE ELECTRONICS, INC., 321 WEST 84TH AVENUE, SUITE A			4. If Amendment, Date Original Filed(Month/Day/Year)					
(Street) THORNTON, CO 80260								
(City)	(State)	(Zip)						

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	04/30/2004		S	(1)	280	D	\$4.16	5,836 (2)	D	
Common Stock	05/03/2004		S	(1)	175	D	\$4.16	5,661 (2)	D	
Common Stock	05/14/2004		S	(1)	110	D	\$3.63	5,551 (2)	D	

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date					

**Explanation of Responses:**

1. The shares were sold by the Reporting Person's broker in order to satisfy a margin call.

2. Includes 2,988 shares held in the Reporting Person's 401(k).

**Signatures**

/s/John Bauer-Martinez, as Power of Attorney for Neal A. Bobrick

\*\* Signature of Reporting Person

05/18/2004

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**